of service they anticipated under the contract with one of these mortgage bankers, the purchaser, if you will, of their paper. Our general strategy was to create a licensing and registration act in which people who were doing business in this state, and who are regulated elsewhere, would register with us that they were doing business in the state. And that if they did not have some place else, a form of significant regula*ion, then they had to get a license to do business in the State of Nebraska. This bill makes three changes in our Mortgage Bankers Registration and Licensing Act. The first thing it does is that it recognized that industrial loan and investment companies may or may not have a regulator in another state that has primary responsibility. And the definition that we bring into our application for this statute says if an industrial loan and investment company has a primary regulator in another state, they don't have to license...get licensed here. But if they don't have a primary regulator someplace else, they have to license in Nebraska. Our general goal is to see to it that there's a regulator some place who can provide oversight for financial institutions that are doing this kind of work, that's why the definition is drawn in the way it is. The second thing that the bill does to change our Mortgage Bankers Act is to move from the filing of a fidelity bond to the filing of a surety bond for one of our Nebraska license holders. Now, the difference between a fidelity bond and a surety bond is a rather technical one. A company who has a lot of employees and who wants to ensure itself against the embezzlement of its own employees and their taking the assets or the funds of the company will go out and get a fidelity bond. And a fidelity bond protects the company from its own employees. A surety bond, on the other hand, is a promise that you give to the public, basically, or third party who's doing business with your company to say, look, if we aren't able to keep our word, there's a surety bond standing behind us that will pay off you, consumer, what you're owed. When we passed the law we used the phrase fidelity bond. It really doesn't do much good, it only protects the company, not the general public. Moving to the surety bond is a way of protecting the public, and that's the recommendation of the Banking Department. The last change in LB 217 makes the complaint files of the department a public record. What happens now is that people can call up for the department and ask, tell me about company X; have they had any complaints; what kind of problems have they had; have those complaints been handled by the company, or are they still pending? And right now the department is not at liberty to